GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Industries & Commerce Department - M/s Rayalaseema Steel Corporation Ltd.- Sanction of an amount of Rs.2.00 Crores towards paid up share capital – Orders – Issued.

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Industries & Commerce (Mines.II) Department

G.O.MS.No. 13 Dated: 23-01-2019

Read the following:

1.G.O.Ms.No. 131, Ind. & Com. (M.II) Dept., Dt: 20.11.2018.
2.G.O.Ms.No.132, Ind. & Com. (M.II) Dept., Dt: 20.11.2018.
3.G.O.Ms.No.133, Ind. & Com. (M.II) Dept., Dt: 20.11.2018.
4. G.O.Ms.No.136, Ind. & Com. (M.II) Dept., Dt.03.12.2018,
5. Letter from APMDC, vide APMDC/CLA/Steel Plant/2018-19/1071, dt:23.11.2018.

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ORDER:

Government have issued orders in the reference first read above, for formation of a 100% state owned company towards setting up of the Steel Plant (Steel Plant SPV); and for a JV between the Rayalaseema Steel Corporation Ltd., & APMDC (Mining SPV) for taking up mining and supply of iron ore to the Steel Plant; and also issued order by the Government in the reference second read above, for creating one new post of Chairman and MD for Rayalaseema Steel Corporation Ltd., and in the reference third read above issued orders appointing Sri P. Madhusudan as CMD, Rayalaseema Steel Corporation Ltd.

2. Government have issued orders in the reference fourth read above, regarding subscribers to the Memorandum of Association of the

Company; Board of Directors and Registered Office of the Company viz. Rayalaseema Steel Corporation.

3. In the reference fifth read above, the VC & MD, APMDC has furnished the action plan on the proposal to sanction an amount of Rs.2.00 Crores, as paid up share capital to Rayalaseema Steel Corporation Ltd., for setting up of an Integrated Steel Plant in YSR Kadapa District.

4. After careful examination of the proposal, Government hereby sanction an amount of Rs.2.00 Cr (Rupees two crores only) towards paid up share capital to M/s Rayalaseema Steel Corporation Ltd., for setting up of an Integrated Steel Plant in YSR Kadapa District.

5. These orders are issues with the concurrence of the Finance (FMU.I&C) Department vide their U.O. No. FIN01-FMU0PDUP (IC)/1/2018-FMU-I and C –FIN, Dt.01.01.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B. SREEDHAR
SECRETARY TO GOVERNMENT

To
The CMD, M/s Rayalaseema Steel Corporation Ltd.
Regd.Off: D.No.294/1D, 100 feet road, Kanur, Vijayawada.
The VC & MD, M/s APMDC Ltd., Kanur, Vijayawada.
Copy to:
The Director, Mines & Geology, AP, Ibrahimpatnam,Vijayawada.
The Finance Department.
The PS to Secy. (M)
The PS to M (M&G)

//FORWARDED BY ORDER//

SECTION OFFICER